



Union Resources Limited

A.B.N. 40 002 118 872

Tel: +61 7 3833-3833
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Level 1, 500 Boundary Street, Spring Hill

Postal Address:
PO Box 728
Spring Hill Q
Australia 4004

26 October 2009

Company Announcements Office
Australian Securities Exchange

2009 ANNUAL GENERAL MEETING

The Company's 2009 Annual General Meeting will be held on 25 November 2009.

Please find attached the following documents which have been sent to the Company's shareholders:

1. Notice of Annual General Meeting;
2. Proxy Form.

Yours faithfully

UNION RESOURCES LIMITED

John Lemon
Director/Company Secretary



Union Resources Limited

A.B.N. 40 002 118 872

Tel: +61 7 3833-3833
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Level 1, 500 Boundary Street, Spring Hill,
Brisbane, Qld, Australia

Postal Address:
PO Box 728
Spring Hill, Q
Australia 4004

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Wednesday, 25 November 2009
Time of Meeting: 12.00 pm (Midday) (Brisbane Time)
Place of Meeting: Mackellar Room
Level 1
Novotel Hotel
200 Creek Street
Brisbane, Queensland
Australia

This Notice of Annual General Meeting should be read in its entirety.
If you are in doubt as to how to vote at the meeting you should seek advice from your
accountant, solicitor or other professional adviser before voting.

UNION RESOURCES LIMITED
ABN 40 002 118 872

NOTICE OF ANNUAL GENERAL MEETING

The 2009 Annual General Meeting of Union Resources Limited ("the Company") will be held at the Mackellar Room, Level 1, Novotel Hotel, 200 Creek Street, Brisbane, Queensland, Australia on Wednesday, 25 November 2009 at 12.00 pm (Midday) (Brisbane time).

The Company's 2009 Annual Report can be accessed via the Company's website at <http://www.unionresources.com.au/UCL/documents/annual.html>.

AGENDA

1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2009.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- (i) ask questions about or comment on the management of the Company; and
- (ii) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cwth).

3. RESOLUTION 1 - RE-ELECTION OF DIRECTOR – MR IAN ROSS

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution:

"That Mr Ian Ross, who retires in accordance with the Company's constitution and being eligible offers himself for re-election, is re-elected a director of the Company."

4. RESOLUTION 2 - RATIFICATION OF ISSUE OF SHARES

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution:

"That the issue of 31,449,604 fully paid ordinary shares in the capital of the Company to Empire Securities Group Pty Ltd on 30 September 2009 is approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."

5. RESOLUTION 3 - APPOINTMENT OF AUDITOR

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution:

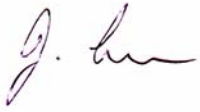
"That Hacketts DFK, having been nominated by a Shareholder and having consented to act, is appointed auditor of the Company."

6. RESOLUTION 4 - REMUNERATION REPORT

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2009 be adopted."

**BY ORDER OF THE BOARD
UNION RESOURCES LIMITED**

A handwritten signature in black ink, appearing to read 'J. Lemon', written in a cursive style.

J A Lemon
Company Secretary

26 October 2009

UNION RESOURCES LIMITED
ABN 40 002 118 872

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Wednesday, 25 November 2009. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 11.

1. AGENDA ITEM 1 – CONSIDERATION OF REPORTS

- 1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2009 will be presented for consideration.
- 1.2 The abovementioned reports were released by the Company to ASX on 30 September 2009. They can be viewed at the Company's website at <http://www.unionresources.com.au/UCL/documents/annual.html>. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

2. AGENDA ITEM 2 – QUESTIONS AND COMMENTS

- 2.1 The chairman of the meeting ("the Chairman") will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.
- 2.2 A representative of the Company's auditor will attend the Meeting. The Chairman will give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:
 - (i) the conduct of the audit; and
 - (ii) the preparation and content of the Auditor's report; and
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.
- 2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the *Corporations Act 2001* (Cwth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.
- 2.4 Note:

Pursuant to section 250PA *Corporations Act 2001* (Cwth) a shareholder entitled to vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:

 - (i) the content of the Auditor's report to be considered at the Annual General Meeting; or
 - (ii) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.
- 2.5 A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than Wednesday, 18 November 2009**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Union Resources Limited", to the Company either personally or by post or facsimile to the address or facsimile number designated in Section 8.6 of this Explanatory Memorandum. Alternatively, if you are submitting a Proxy Form (see section 8 of this Explanatory Memorandum) you may send it together with the Proxy Form, provided it is received **by 5.00 pm on Wednesday, 18 November 2009**.

3. AGENDA ITEM 3 (RESOLUTION 1) – RE-ELECTION OF DIRECTOR – MR IAN ROSS

- 3.1 In accordance with the Company's constitution Mr Ian Ross retires by rotation at the end of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 3.2 Mr. Ross has been a director of the Company since 23 June 2005. He has over 40 years experience in international business in Europe, USA, Asia and Australasia. He is an Associate of the Chartered Institute of Bankers and holds a Diploma from the School of Management Studies, Regent Street, London. Mr. Ross has worked at the most senior level with a significant number of major Australian companies in resolving sensitive problems and providing financial advice. Mr. Ross is also the chairman of the Company's Audit Committee and a member of the Remuneration and Nomination Committee.
- 3.3 The Company's directors (with Mr Ross abstaining) recommend that Shareholders vote in favour of Resolution 1.

4. AGENDA ITEM 4 (RESOLUTION 2) – RATIFICATION OF ISSUE OF SHARES

- 4.1 On 30 September 2009 the Company issued 31,449,604 fully paid ordinary shares in the capital of the Company to corporate advisor Empire Securities Group Pty Ltd (**Empire**) in partial consideration for corporate advisory services provided by Empire to the Company.
- 4.2 Subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue "equity securities" (shares, options, etc) without shareholder approval if the number of securities issued would, of itself or when added to the number of other equity securities issued by the company in the previous 12 months, exceed 15% of the number of ordinary shares of the Company on issue at the commencement of the 12 month period. ASX Listing Rule 7.4.2 provides that a company's shareholders may approve an issue of securities after the fact (provided the issue did not breach the 15% limit) so that the securities which were issued are regarded as having been issued with shareholder approval for the purpose of Listing Rule 7.1.
- 4.3 Accordingly, the proposed resolution in Agenda item 5 is seeking Shareholder ratification of the issue of the shares which were issued without Shareholder approval. The issue of the shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.
- 4.4 As required by ASX Listing Rule 7.5, the following information is provided:
 - (i) 31,449,604 Shares were issued.
 - (ii) The 31,449,604 Shares were issued for nil cash consideration, the consideration for their issue being the provision of corporate advisory services by Empire. The figure of 31,449,604 shares represents 4% of the approximate maximum number of shares sought to be issued by the Company at \$0.005 (0.5 cents) per share under its 3 for 4 rights issue pursuant to the Company's prospectus dated 29 April 2009.
 - (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company.
 - (iv) The shares were issued to Empire Securities Group Pty Ltd.
 - (v) No funds were raised through the issue of the shares.
 - (vi) **Voting Exclusion Statement**

As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:

- Empire Securities Group Pty Ltd; and
- an associate (as defined in the ASX Listing Rules) of Empire Securities Group Pty Ltd.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4.5 The Company's directors recommend that Shareholders vote in favour of Resolution 3.

5. AGENDA ITEM 5 (RESOLUTION 3) – APPOINTMENT OF AUDITOR

- 5.1 The Company's former auditor, Pitcher Partners, made a decision to cease providing audit services and accordingly resigned as the Company's auditor. As advised to the Australian Securities Exchange on 23 February 2009 the Company appointed Hacketts DFK as its auditor to fill the vacancy created by the resignation of Pitcher Partners. The Australian Securities and Investments Commission consented to both Pitcher Partners' resignation and the appointment of Hacketts DFK.
- 5.2 In accordance with the *Corporations Act 2001* (Cwth) Hacketts DFK holds office until the Company's Annual General Meeting (on 25 November 2009), and the Company is required to appoint an auditor at the Annual General Meeting.
- 5.3 Under section 328B *Corporations Act 2001* (Cwth) the Company may appoint a person or entity as auditor at its annual general meeting only if a shareholder gives the Company written notice of the nomination of that person or entity as auditor. A written nomination for Hacketts DFK to be appointed as the Company's auditor has been received from a Shareholder and is attached to this explanatory statement as Annexure A.
- 5.4 The Company's Board of Directors is of the view that Hacketts DFK has to date provided service of a satisfactory standard to the Company in its capacity as the Company's auditor.
- 5.5 Hacketts DFK has consented in writing to its appointment as the Company's auditor.
- 5.6 The company's directors recommend that Shareholders vote in favour of Resolution 4.

6. AGENDA ITEM 6 (RESOLUTION 4) – REMUNERATION REPORT

- 6.1 The Remuneration Report is contained in the Company's 2009 Annual Report commencing on page 9. The Remuneration Report's contents include:
- (i) an explanation of the Board's policy for remuneration of the Company's directors and management; and
 - (ii) details of remuneration paid to the Company's directors and executives.
- 6.2 Under the *Corporations Act 2001* (Cwth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.
- 6.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.
- 6.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.
- 6.5 The Company's directors recommend that Shareholders vote in favour of Resolution 5.

7. VOTING RIGHTS

The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00 pm (EDST) on 23 November 2009 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

8. PROXIES

- 8.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- (i) one proxy if the Shareholder is only entitled to one vote at the meeting; or
 - (ii) one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 8.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.
- 8.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 8.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each of the proxies may exercise half of the Shareholder's votes.
- 8.5 A proxy need not be a shareholder of the Company.
- 8.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), **by no later than 12.00 pm (Midday) on Monday, 23 November 2009:**
- (i) by **post**:
Union Resources Limited
PO Box 728
Spring Hill, Qld, Australia 4004; or
 - (ii) by **delivery**:
Union Resources Limited
Level 1
500 Boundary Street
Spring Hill
Brisbane, QLD; or
 - (iii) by **facsimile**:
(07) 3833 3888

9. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

10. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary (Telephone: (07) 3833 3872).

11. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"ASX" means the Australian Securities Exchange.

"Auditor" means the Company's auditor.

"Board" means the Directors of the Company from time to time, acting as a board.

"Company" means Union Resources Limited ABN 40 002 118 872.

"Directors" means the Directors of the Company.

"Meeting" means the Annual General Meeting of Shareholders convened for 25 November 2009 and any adjournment thereof.

"Section" means a section of this Explanatory Memorandum.

"Share" means an ordinary fully paid share in the capital of the Company, and "Shares" has a corresponding meaning.

"Shareholder" means a shareholder of the Company.

ANNEXURE A

16 October 2009

The Company Secretary
Union Resources Limited
Level 1
500 Boundary Street
Spring Hill
Brisbane, Qld 400

Dear Sir

Nomination of Auditor

I, being a shareholder of Union Resources Limited, nominate Hacketts DFK of Level 3, 549 Queen Street, Brisbane, Queensland for appointment as auditor of Union Resources Limited at its Annual General Meeting to be held on 20 November 2009.

I consent to the distribution of a copy of this nomination as an annexure to the Notice of Annual General Meeting.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Ian W. Ross', is written over a horizontal line.

Ian W. Ross

UNION RESOURCES LIMITED
ABN 40 002 118 872

Level 1, 500 Boundary Street,
Spring Hill, Brisbane, Qld, Australia

Telephone: (07) 3833 3833
Fax: (07) 3833 3888

PROXY FORM

I/We _____

of _____

being a shareholder/(s) of Union Resources Limited ("**the Company**") and entitled to

_____ shares in the Company hereby appoint _____

of _____

or failing him/her _____

of _____

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Mackellar Room, Level 1, Novotel Hotel, 200 Creek Street, Brisbane, Queensland, Australia on Wednesday, 25 November 2009 at 12.00 pm (Brisbane time) and at any adjournment thereof in respect of _____ of my/our shares or, failing any number being specified, **ALL** of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is []%.
(The Company on request will supply an additional proxy form.)

If you wish to indicate how your proxy is to vote, please tick the appropriate boxes below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest. However, if the Proxy you appoint is excluded from voting on a resolution and you do not direct the Proxy how to vote on that resolution, your vote will also be excluded.

The chairman of the meeting intends to vote undirected proxies in favour of all proposed resolutions.

[Continued on reverse side]

I/we direct my/our proxy to vote as indicated below:

RESOLUTION	FOR	AGAINST	ABSTAIN
1. Re-elect Mr I Ross as Director (Agenda item 3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratify Issue of Shares (Agenda item 4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appoint Auditor (Agenda item 5)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Adopt Remuneration Report (Agenda item 6)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this _____ day of _____ 2009

If a natural person:

SIGNED by _____)
_____)

in the presence of:

Witness

Name (Printed)

If a company:

EXECUTED by _____)
_____)
in accordance with its _____)
Constitution _____)

Director

Director/Secretary

Name (Printed)

Name (Printed)

If by power of attorney:

SIGNED for _____ and _____ on behalf of _____)
by _____)
under a Power of Attorney _____)
dated _____ and who declares that _____)
he/she has not received any revocation of such _____)
Power of Attorney in the presence of : _____)

Signature of Attorney

Signature of Witness

[N.B. After completing this Proxy Form please deliver it to the Company's office in accordance with Section 8.6 of the Explanatory Memorandum in the accompanying Notice of Annual General Meeting]